

HART JOHN P  
Form 4  
February 23, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HART JOHN P

(Last) (First) (Middle)

333 W. WACKER DR., SUITE 1010

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
NOVAMED INC [NOVA]

3. Date of Earliest Transaction  
(Month/Day/Year)

02/21/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

VP, Corporate Controller

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 02/21/2011                           |  | F                              | 44  | \$ 13.21  | D  |                                   |
|                                 |                                      |  |                                |   | 12,263 <sup>(5)</sup>   |  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Option (right to buy)                | \$ 6.12  |                                      |  |                                |   | (1) 09/29/2013   | Common Stock 20,000   |  |
| Stock Option (right to buy)                | \$ 13.35   |                                      |  |                                |   | (2) 03/17/2014   | Common Stock 8,333  |  |
| Stock Option (right to buy)                | \$ 17.88   |                                      |  |                                |   | (3) 06/17/2015   | Common Stock 10,000   |  |
| Stock Option (right to buy)                | \$ 20.61   |                                      |  |                                |   | (4) 06/20/2016   | Common Stock 5,833  |  |
| Stock Option (right to buy)                | \$ 22.05   |                                      |  |                                |   | (6) 02/21/2017   | Common Stock 5,833  |  |
| Stock Option (right to buy)                | \$ 8.25  |                                      |  |                                |   | (7) 02/18/2019   | Common Stock 9,091  |  |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| HART JOHN P<br>333 W. WACKER DR.<br>SUITE 1010<br>CHICAGO, IL 60606 |               |           | VP, Corporate Controller |       |

## Signatures

/s/ JOHN P.  
HART

02/23/2011

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) As of 9/29/2007, these options have all fully vested.
- (2) As of 3/17/2008, these options have all fully vested.
- (3) As of 6/17/2009, these options have all fully vested.
- (4) As of 6/20/2010, these options have all fully vested.
- (5) Includes 6,957 restricted shares of common stock. This share total and the other share figures reported on this Form 4 have been adjusted to reflect the Issuer's one-for-three reverse stock split which was effective on June 1, 2010.
- (6) Subject to certain restrictions, 729 of these options vested on 8/21/07 with the remainder vesting approximately 121 per month starting on 9/21/07.
- (7) Subject to certain restrictions, 1,136 of these options vested on 8/18/09 with the remainder vesting approximately 189 per month starting on 9/18/09.
- (8) Represents the disposition of shares to the Issuer to fund the Reporting Person's tax withholding obligations relating to the vesting on 2/21/2011 of 122 shares of a restricted stock award as permitted pursuant to the terms of the award.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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